



MARKET REPORT – WEEK 16 + 17

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24TH APRIL 2020.

It has been 2 weeks since our last report during which time Greece technically celebrated Easter but in reality stayed 'locked down' at home and indoors despite the favourable warm weather....

Over the past 2 weeks the dry freight markets saw the BCI first rise +83% w-o-w but then decline by -3% the next week, and respectively the BPI +1.4% / -9.5%, the BSI -8.4% / -4% , and the BHSI -10% / -10%. Which all rather unremarkably means the BDI closed last Friday on a still very poor 665 points with Capes still only averaging about \$8,300 daily, Panamaxs about \$5,400, Supras about \$4,300 and Handies about \$4,450 daily.

The tanker rates on the other hand have again shot through the roof again in the past 2 weeks, especially in week 17, during which the BDTI improved by 34.3% and the BCTI by 128.66%. These further increases are brought about by the continuing combination of a flood of cheap crude due to the previous actions of Saudi and the Russians and now also an abundance of refined fuels (mainly Petrol, diesel and aviation gas) due to the lack of vehicles and aircraft being utilised across the globe during the virus lockdowns. All of this excess crude and products meantime needs to go somewhere and with land based storage already full to capacity the shipping sector is benefiting as the larger crude carriers and now also LR2s (for products) are being chartered at premium rates for the purpose of storage afloat.

The effects of all the above and the pandemic itself naturally continue to have huge effects on S+P business with a number of deals tried concluding in the past 2 weeks but, we understand, several have failed due to inspection / delivery / crew change or lack of finance. On the wet side it is reported a number of VLCC's are to change hands. We assume deals will include some inventive agreements regarding crewing and delivery etc issues as owners try to take advantage of today's premium freight rates.

The sub continent (and Turkish) recycling markets remain firmly locked down until at least 4th May and even when they do start to reopen it will be a slow process as yards, airports, offices, general infrastructure etc start to come back on stream with workers still respecting safe distance measures etc until a vaccine is eventually available. Meanwhile there is a backlog of already purchased vessels waiting to deliver to the beaches subject to what may happen if or when their cancelling dates have been missed because the yards are closed.....

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
TI HELLAS	319,254	2005	HYUNDAI SAMHO, S. KOREA	N/A	38.50M	GREEK (ALTOMARE)	SS DUE INCL VLSFO STORED ONBOARD
BUNGA KASTURI TIGA	300,398	2006	UNIVERSAL SHBLDG, JAPAN	N/A	40.00M	NORWEGIAN (HUNTER GROUP)	
TAKASAKI	300,390	2005	IHI MARINE, JAPAN	N/A	37.80M	GREEK (DYNACOM)	
DEWI MAESWARA	300,149	1998	HITACHI ZOSEN, JAPAN	N/A	25.00M	GREEK (TIMES NAVIGATION)	ON SUBJS
SCF CAUCASUS	159,173	2002	HYUNDAI HEAVY, S. KOREA	N/A	19.00M	FAR EASTERN	ON SUBJS
ETERNAL DILIGENCE	74,994	2006	ONOMICHI, JAPAN	EPOXY	11.40M	GREEK (BENETECH)	
INYALA	40,037	2008	SLS SHIPBUILDING, S. KOREA	EPOXY	14.50M	UNDISCLOSED	PREV SALE FAILED DEEPWELL
RIBE MAERSK	34,806	2004	GUANGZHOU, CHINA	EPOXY	8.00M	INDONESIAN	CLEAN DEEPWELL

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
GAS	LUCKY FSU	72,087	1981	29,315	245	ASIS SHENZHEN, CHINA	LNG
GAS	FORTUNE FSU	71,787	1981	25,558	245	ASIS SHENZHEN, CHINA	LNG

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	300,000DWT	H2 2021	COSCO NANTONG	90.00M	NYK	1	
TANK	300,000DWT	Q1 2022	SAMSUNG	105.00M	AET	2	
TANK	113,000DWT	JAN 2022	SUMITOMO	-	LUNDQVIST AB	1	
TANK	50,000DWT	NOV 2022	HYUNDAI HEAVY	41.70M	KSS LINE	1	
LNG	175,000CBM	2024-2025	HUDONG ZHONGHUA	180.00M	QATAR PETROLEUM	8	8

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1550	1154	635	621	1589	939
BCTI	2170	949	586	450	949	630

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
BW BARLEY	83,369	2010	SANOYAS, JAPAN	-	15.50M	SCANDINAVIAN	INCL 2YRS TC BACK
KIFISSOS	63,555	2019	SHIN KASADO, JAPAN	CR 4X30T	26.50M	UAE BASED (ADNOC)	ENBLOC
ILISSOS	63,000	2019	SHIN KASADO, JAPAN	CR 4X30T	26.50M		BWTS FITTED
IKAN LANDUK	37,115	2013	ONOMICHI DOCKYARD, JAPAN	CR 4X30T	13.00M	GREEK	

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	HBIS SUNRISE	268,132	1992	37,958	310	ASIS SINGAPORE	INCL ABT 2700T ROB 60T PROPELLER SELLERS CREW TO REMAIN ONBOARD

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	2022	SHANGHAI WAIGAOQIAO	53.00M	CHINA DEVELOPMENT BANK	3	
BULK	210,000DWT	2022	COSCO YANGZHOU	53.00M	CHINA DEVELOPMENT BANK	3	
BULK	88,000DWT	2021 - 2022	TSUNEISHI JAPAN	-	UNDISCLOSED	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	665	726	889	415	2462	1298
BCI	964	887	783	-328	4949	2048
BPI	747	821	1186	541	2260	1355
BSI	388	411	780	411	1338	839
BHSI	247	281	389	281	692	472

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/LM	PAX	PRICE	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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